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| APPLICATION NO. | FILING DATE | FIRST NAMED INVENTOR | ATTORNEY DOCKET NO. | CONFIRMATION NO. |
|-----------------|-------------|----------------------|---------------------|------------------|
| 09/593,554 | 06/14/2000 | STUART A. FRASER | CF/006 | 7904 |

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NEW YORK, NY 10020-1105

EXAMINER

AKERS, GEOFFREY R

| | |
|----------|--------------|
| ART UNIT | PAPER NUMBER |
|----------|--------------|

3624

DATE MAILED: 07/02/2003

Please find below and/or attached an Office communication concerning this application or proceeding.

| | | | |
|-----------------------|---------------------------|------------------------|------------------|
| Office Action Summary | Application 09/593 554 | Applicant(s) Friser | |
| | Examiner Aho, J | Art Unit 3824 | Confirmation No. |

- The MAILING DATE of this communication appears on the cover sheet beneath the correspondence address -

Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If the period for reply specified above is less than thirty (30) days, a reply within the statutory minimum of thirty (30) days will be considered timely.
- If NO period for reply is specified above, such period shall, by default, expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133).
- Any reply received by the Office later than three months after the mailing date of this communication, even if timely, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

Status

- ☒ Responsive to communication(s) filed on 6/14/00
- ☐ This action is FINAL. ☒ This action is non-final.
- ☐ Since this application is in condition for allowance except for the formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11; 453 O.G. 213.

Disposition of Claims

- ☒ Claim(s) 1-46 is/are pending in this application.
- Of the above claim(s) _____ is/are withdrawn from consideration.
- ☐ Claim(s) _____ is/are allowed.
- ☒ Claim(s) 1-46 is/are rejected.
- ☐ Claim(s) _____ is/are objected to.
- ☐ Claim(s) _____ are subject to restriction or election requirement.

Application Papers

- ☐ The proposed drawing correction, filed on _____ is ☐ approved or ☐ disapproved by the Examiner. If approved, corrected drawings are required in reply to this Office action.
- ☐ The drawing(s) filed on _____ is/are ☐ accepted or ☐ objected to by the Examiner. Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).
- ☐ The specification is objected to by the Examiner.
- ☐ The oath or declaration is objected to by the Examiner.

Priority under 35 U.S.C. §§ 119 and 120

- ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119 (a)-(d) or (f).
- ☐ All ☐ Some* ☐ None of the:
- ☐ Certified copies of the priority documents have been received.
- ☐ Certified copies of the priority documents have been received in Application No. _____.
- ☐ Copies of the certified copies of the priority documents have been received in this national stage application from the International Bureau (PCT Rule 17.2(a)).
- *Certified copies not received: _____
- ☐ Acknowledgment is made of a claim for domestic priority under 35 U.S.C. § 119(e) (to a provisional application).
- ☐ The translation of the foreign language provisional application has been received.
- ☐ Acknowledgment is made of a claim for domestic priority under 35 U.S.C. §§ 120 and/or 121.

Attachment(s)

- ☒ Information Disclosure Statement(s), PTO-1449, Paper No(s) 1
- ☐ Notice of References Cited, PTO-892
- ☐ Notice of Draftperson's Patent Drawing Review, PTO-948
- ☐ Interview Summary, PTO-413
- ☐ Notice of Informal Patent Application, PTO-152
- ☐ Other _____

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DETAILED ACTION

1. Claims 1-46 have been examined.

Claim Rejections - 35 USC § 103

2. The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all obviousness rejections set forth in this Office action:

(a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negated by the manner in which the invention was made.

3. Claims 1-46 are rejected under 35 USC 103(a) as unpatentable over Stallaert(US Pat. No: 6,035,287) in view of Reuters.com(1996) and further in view of Bowers(Successful Investing with Fidelity Funds)(1997).
4. As per claims 1-46 Stallaert teaches bundled trading in securities which could be identical to make block trades(Abstract)(Fig 1-13)(col 2 line 36-col 3 line 28) as well as making different types of trades(Fig 1101/102/103/104)(Fig 5) and a market value(Fig 2/205) and cancellations(Fig 9A/906)(Fig 11) and calculation of volumes and prices(Fig 10/1003) and maintaining a limit order list over time (Fig 7/710). Reuters teaches electronic block trading in securities(page 1) and global access(page 12) and institutional order entry(page 3) and primary dealers in securities for exclusive opportunities in trading(page 4) and linked markets(page 1)(page 2)(page 4). Bowers teaches economies of scale of block trading(page 5) and reducing transaction costs(page 5) and reduced spreads(page 5).It would have been obvious to one skilled

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in the art at the time of the invention to combine Stallaert in view of Reuters to teach part of the above., The motivation is to teach electronic block trading as enunciated by Reuters(page 1). It would also have been obvious to one skilled in the art at the time of the invention to combine Stallaert in view of Reuters and further in view of Bowers to teach applicant's invention. The motivation is to teach electronic block online trading which possesses economies of scale and saves transaction costs as enunciated by Bowers(page 5).

Claim Rejections - 35 USC § 112

5. The following is a quotation of the first paragraph of 35 U.S.C. 112:

The specification shall contain a written description of the invention, and of the manner and process of making and using it, in such full, clear, concise, and exact terms as to enable any person skilled in the art to which it pertains, or with which it is most nearly connected, to make and use the same and shall set forth the best mode contemplated by the inventor of carrying out his invention.

6. Independent claims 1,16,35,40 fail to define enablement for the invention.

Conclusion

7 **THIS ACTION IS MADE NON-FINAL.**

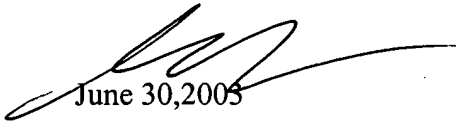
8. Any questions concerning this communication should be addressed to the primary examiner of record, Dr. Geoffrey Akers, P.E., who can be reached between 6:30 AM and 5:00 PM Monday through Friday at 703-306-5844. If attempts to contact the primary examiner are unsuccessful, the primary examiner's superior, Mr. Vincent Millin, SPE, may be telephoned at (703)-308-1065.

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The fax number for Formal or Official faxes and Draft or Informal faxes to Technology Center 3600 or this Art Unit is (703)-308-3687. Any inquiry of a general nature or relating to the status of this application should be directed to the Group receptionist whose telephone number is (703)-308-1113.



June 30, 2005

DR. GEOFFREY R. AKERS, P.E.
PRIMARY EXAMINER